Scotiabank

Scotiabank Global Registered Covered Bond Program Monthly Investor Report

Calculation Date:	**3/31/2025**
Distribution Date:	**4/15/2025**

This report contains information regarding Scotiabank's Global Registered Covered Bond Program Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as Loans (and their Related Security) are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the Loans (and their Related Security) in the Cover Pool will vary over time.

Program Information

Outstanding Covered Bonds Series	Initial Principal Amount	Exchange Rate	CAD Equivalent	Maturity Date	Coupon Rate[2]	Rate Type
SERIES CBL10 - 20 Year Fixed[1]	EUR 188,000,000	1.49320	$280,721,600	September 28, 2035	1.637%	Fixed
SERIES CBL23 - 7 Year Fixed[1]	CHF 830,000,000	1.38151	$1,146,656,000	November 19, 2025	0.200%	Fixed
SERIES CBL25 - 7 Year Fixed[1]	EUR 1,500,000,000	1.45010	$2,175,150,000	January 14, 2027	0.010%	Fixed
SERIES CBL27 - 8 Year Fixed[1]	CHF 180,000,000	1.46683	$264,030,000	April 3, 2028	0.298%	Fixed
SERIES CBL33 - 5 Year Floating[1]	GBP 1,300,000,000	1.71360	$2,227,680,000	June 22, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL35 - 8 Year Fixed[1]	EUR 1,500,000,000	1.49840	$2,247,600,000	September 14, 2029	0.010%	Fixed
SERIES CBL36 - 20 Year Fixed[1]	EUR 275,000,000	1.45995	$401,485,000	October 15, 2041	0.623%	Fixed
SERIES CBL37 - 5 Year Fixed[1]	USD 3,500,000,000	1.25830	$4,404,050,000	October 13, 2026	1.188%	Fixed
SERIES CBL38 - 6 Year Fixed[1]	EUR 1,750,000,000	1.43260	$2,507,050,000	December 15, 2027	0.010%	Fixed
SERIES CBL39 - 4 Year Floating[1]	GBP 1,300,000,000	1.70890	$2,221,570,000	January 26, 2026	Compounded SONIA + 1.000%	Float
SERIES CBL40 - 8 Year Fixed[1]	EUR 1,250,000,000	1.42810	$1,785,125,000	March 26, 2030	0.375%	Fixed
SERIES CBL41 - 5 Year Fixed[1]	USD 2,250,000,000	1.26680	$2,850,300,000	March 9, 2027	2.170%	Fixed
SERIES CBL42 - 4 Year Fixed[1]	EUR 2,200,000,000	1.40310	$3,086,820,000	March 16, 2026	0.450%	Fixed
SERIES CBL43 - 5 Year Fixed[1]	CHF 250,000,000	1.38520	$346,300,000	April 1, 2027	0.278%	Fixed
SERIES CBL44 - 15 Year Fixed[1]	EUR 150,000,000	1.40180	$210,270,000	March 24, 2037	1.180%	Fixed
SERIES CBL45 - 3 Year Fixed[1]	CHF 135,000,000	1.34490	$181,561,500	April 25, 2025	0.295%	Fixed
SERIES CBL46 - 7 Year Fixed[1]	CHF 100,000,000	1.34490	$134,490,000	April 25, 2029	0.733%	Fixed
SERIES CBL47 - 15 Year Fixed[1]	EUR 118,000,000	1.36900	$161,542,000	April 26, 2037	1.806%	Fixed
SERIES CBL48 - 3 Year Fixed[1]	USD 1,500,000,000	1.27920	$1,918,800,000	June 3, 2025	3.186%	Fixed
SERIES CBL49 - 3 Year Floating[1]	AUD 1,000,000,000	0.86440	$864,400,000	October 27, 2025	3mBBSW + 0.900%	Float
SERIES CBL51 - 5 Year Fixed[1]	EUR 2,250,000,000	1.43823	$3,236,025,000	January 18, 2028	3.250%	Fixed
SERIES CBL52 - 5 Year Floating[1]	USD 3,500,000,000	1.33210	$4,662,350,000	February 7, 2028	SOFR + 0.900%	Float
SERIES CBL53 - 8 Year Fixed[1]	NOK 1,000,000,000	0.12950	$129,500,130	February 14, 2031	3.565%	Fixed
SERIES CBL54 - 4 Year Floating[1]	GBP 1,250,000,000	1.62580	$2,032,250,000	March 9, 2027	Compounded SONIA + 0.620%	Float
SERIES CBL55 - 3 Year Fixed[1]	CHF 360,000,000	1.49200	$537,120,000	May 4, 2026	2.043%	Fixed
SERIES CBL56 - 7 Year Fixed[1]	CHF 225,000,000	1.49200	$335,700,000	May 3, 2030	2.143%	Fixed
SERIES CBL57 - 5 Year Floating[1]	USD 300,000,000	1.36250	$408,750,000	May 4, 2028	SOFR + 0.780%	Float
SERIES CBL58 - 3 Year Floating[1]	USD 250,000,000	1.36230	$340,575,000	January 8, 2026	SOFR + 0.680%	Float
SERIES CBL59 - 3 Year Fixed[1]	NOK 2,000,000,000	0.12390	$247,800,000	June 30, 2031	4.335%	Fixed
SERIES CBL60 - 3 Year Floating[1]	USD 3,500,000,000	1.31710	$4,609,850,000	July 26, 2028	SOFR + 0.830%	Float
SERIES CBL61 - 3 Year Floating[1]	CAD 900,000,000	1.00000	$900,000,000	September 8, 2026	Compounded CORRA + 0.600%	Float
SERIES CBL62 - 10 Year Fixed[1]	CAD 400,000,000	1.00000	$400,000,000	March 20, 2034	4.246%	Fixed
SERIES CBL63 - 3 Year Fixed[1]	USD 1,750,000,000	1.44090	$2,521,575,000	March 20, 2028	4.299%	Fixed
Total Outstanding under the Global Registered Covered Bond Program			**$49,777,096,230**			

OSFI Covered Bond Ratio Limit[3]	5.50%	**OSFI Covered Bond Ratio[3]**	3.67%

Series Ratings	Moody's	Fitch	DBRS
CBL10	Aaa	AAA	AAA
CBL23	Aaa	AAA	AAA
CBL25	Aaa	AAA	AAA
CBL27	Aaa	AAA	AAA
CBL33	Aaa	AAA	AAA
CBL35	Aaa	AAA	AAA
CBL36	Aaa	AAA	AAA
CBL37	Aaa	AAA	AAA
CBL38	Aaa	AAA	AAA
CBL39	Aaa	AAA	AAA
CBL40	Aaa	AAA	AAA
CBL41	Aaa	AAA	AAA
CBL42	Aaa	AAA	AAA
CBL43	Aaa	AAA	AAA
CBL44	Aaa	AAA	AAA
CBL45	Aaa	AAA	AAA
CBL46	Aaa	AAA	AAA
CBL47	Aaa	AAA	AAA
CBL48	Aaa	AAA	AAA
CBL49	Aaa	AAA	AAA
CBL51	Aaa	AAA	AAA
CBL52	Aaa	AAA	AAA
CBL53	Aaa	AAA	AAA
CBL54	Aaa	AAA	AAA
CBL55	Aaa	AAA	AAA
CBL56	Aaa	AAA	AAA
CBL57	Aaa	AAA	AAA
CBL58	Aaa	AAA	AAA
CBL59	Aaa	AAA	AAA
CBL60	Aaa	AAA	AAA
CBL61	Aaa	AAA	AAA
CBL62	Aaa	AAA	AAA
CBL63	Aaa	AAA	AAA

Supplementary Information

Parties to Scotiabank Global Registered Covered Bond Program	
Issuer	The Bank of Nova Scotia
Guarantor Entity	Scotiabank Covered Bond Guarantor Limited Partnership
Seller, Servicer & Cash Manager	The Bank of Nova Scotia
Interest Rate & Covered Bond Swap Provider	The Bank of Nova Scotia
Bond Trustee and Custodian	Computershare Trust Company of Canada
Covered Pool Monitor	KPMG LLP
Account Bank and GDA Provider	The Bank of Nova Scotia
Standby Account Bank & Standby GDA Provider	Canadian Imperial Bank of Commerce
Paying Agent, Registrar, Exchange Agent, Transfer Agent	Citibank, N.A., London Branch; Citibank Europe PLC; The Bank of Nova Scotia; The Bank of New York Mellon; UBS AG

[1] An Extended Due for Payment Date twelve-months after the Maturity Date has been specified in the Final Terms of this Series. The coupon rate specified for this Series applies until the Maturity Date following which the floating rate of interest specified in the Final Terms of this Series is payable monthly in arrears from Maturity Date to but excluding the Extended Due For Payment Date.
[2] Coupon rates are rounded to 3 decimal places.

[3] Per OSFI's Revised Covered Bond Limit Calculation letter dated May 23rd, 2019, the OSFI Covered Bond Ratio refers to total assets pledged for covered bonds relative to total on-balance sheet assets. Total on-balance sheet assets are as at January 31, 2025.

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Supplementary Information (continued)

The Bank of Nova Scotia's Credit Ratings	Moody's	Fitch	DBRS
Senior Debt[1]/Long-Term Issuer Default Rating(Fitch)	Aa2	AA/AA-	AA
Short-Term Debt	P-1	F1+	R-1 (high)
Rating Outlook	Stable	Stable	Stable
Counterparty Risk Assessment	P-1(cr) / Aa2(cr)	AA (dcr)	N/A

Applicable Counterparty Ratings

Short-Term Debt / Senior Debt *(or Issuer Default Rating for Fitch)*

Role (Current Party)	Current Party	Moody's	Fitch	DBRS[4]
Standby Account Bank / Standby GDA Provider	CIBC	P-1 / Aa2	F1+ / AA-	R-1 (high) / AA
Principal Paying Agent (for issuances on or after October 6, 2022)	Citibank, N.A., London Branch	P-1	F1 / A+	-
Paying Agent (for issuances on or after October 6, 2022)	Citibank Europe PLC	P-1	F1 / A+	-
Swiss Paying Agent	UBS AG	P-1	F1 / A+	-
Australian Paying Agent	The Bank of New York Mellon	P-1	F1+ / AA	-
Canadian Paying Agent	The Bank of Nova Scotia	P-1	F1+ / AA-	-

Ratings Triggers[2]

If the rating(s) of the Party fall below the stipulated level, the Party is required to be replaced or in the case of the Swap Providers replace itself or obtain a guarantee for its obligations. The stipulated ratings thresholds are:

Role (Current Party)	Current Party	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
Account Bank / GDA Provider	The Bank of Nova Scotia	P-1	F1 and A	R-1 (middle) / AA (low)	Yes
Standby Account Bank / Standby GDA Provider	CIBC	P-1	F1 and A	R-1 (middle) / A (low)	Yes
Cash Manager	The Bank of Nova Scotia	P-1	F2 and BBB+	BBB(low) (long)	Yes
Servicer	The Bank of Nova Scotia	Baa2 (long)	F2	R-1 (middle) / BBB (low)	Yes
Interest Rate Swap Provider	The Bank of Nova Scotia	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)	Yes
Covered Bond Swap Provider	The Bank of Nova Scotia	P-2 / A3	F3 and BBB-	R-2 (high) / BBB (high)	Yes
Paying Agents	Citibank N.A., London Branch; Citibank Europe PLC; The Bank of Nova Scotia; The Bank of New York Mellon; UBS AG	P-1	F1 and A	N/A	Yes

Specific Rating Related Action

The following actions are required if the rating of the Cash Manager (Scotiabank) falls below the stipulated rating	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
Cash Manager is required to direct the Servicer to deposit Revenue Receipts and all Principal Receipts received by the Servicer directly into the GDA Account (or Standby GDA Account) within two Toronto business days.	P-1	F1 and A	R-1 (low) and BBB (low)	Yes

The following actions are required if the rating of the Servicer (Scotiabank) falls below the stipulated rating	Moody's		DBRS	At or Above Applicable Ratings Triggers
Servicer is required to transfer monies held in trust for the Guarantor (i) at any time prior to downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, to the Cash Manager and (ii) at any time following a downgrade of the ratings of the Cash Manager by one or more Rating Agencies below the Cash Management Deposit Ratings, directly into the GDA Account (or Standby GDA Account), in each case within two Toronto business days.	P-1 (cr)	F1 and A	BBB (low)	Yes

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
(a) Repayment of the Demand Loan	N/A	F2 or BBB+	N/A	Yes
(b) Establishment of the Reserve Fund	P-1 (cr)	F1 and A	R-1 (low) and A (low)	Yes
(c) Transfer of title to Loans to Guarantor[3]	A3	BBB -	R-1 (middle) and BBB (low)	Yes

The following actions are required if the rating of the Issuer (Scotiabank) falls below the stipulated rating	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
Cash flows will be exchanged under the Swap Agreements except as otherwise provided in the Swap Agreements	Baa1 (long)	BBB+ (long)	BBB (high) (long)	Yes

Each Swap Provider is required to replace itself, transfer credit support or obtain a guarantee of its obligations if ratings of such Swap Provider fall below the specified ratings below:	Moody's	Fitch	DBRS	At or Above Applicable Ratings Triggers
(a) Interest Rate Swap Provider	P-1 (cr) and A2 (cr)	F1 and A	R-1 (low) and A	Yes
(b) Covered Bond Swap Provider	P-1 and A2	F1 and A	R-1 (low) and A	Yes

Events of Default

Issuer Event of Default	Nil
Guarantor Event of Default	Nil

[1] Includes Senior debt issued prior to September 23, 2018 and senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "Bail-In" regime. Senior debt subject to conversion under the Bail-In regime is rated A2 by Moody's, AA- by Fitch and AA(low) by DBRS.

[2] The discretion of the Scotiabank Covered Bond Guarantor Limited Partnership to waive a required action upon a Rating Trigger may be limited by the terms of the Transaction Documents.

[3] The transfer of registered title to the Loans to the Guarantor may be deferred if (A) satisfactory assurances are provided to the Guarantor and the Bond Trustee by The Office of the Superintendent of Financial Institutions or such other supervisory authority having jurisdiction over the Seller permitting registered title to the Loans to remain with the Seller until such time as (i) the Loans are to be sold or otherwise disposed of by the Guarantor or the Bond Trustee in the performance of their respective obligations under the Transaction Documents, or (ii) the Guarantor or the Bond Trustee is required to take actions to enforce or otherwise deal with the Loans, and (B) each of the Rating Agencies has confirmed that it will not withdraw or downgrade its then current ratings of the Covered Bonds as a result of such deferral.

[4] Paying Agent ratings trigger are not applicable for DBRS and therefore are not shown.

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Asset Coverage Test (C$) [(1)]

Outstanding Covered Bonds	**$49,777,096,230**		
A = Lesser of (i) LTV Adjusted Loan Balance and	76,807,197,959	A (i)	80,836,758,940
(ii) Asset Percentage Adjusted Loan Balance	-	A (ii)	76,807,197,959
B = Principal Receipts up to Calculation Date not otherwise applied	-	Asset Percentage:	94.8%
C = Cash Capital Contributions and advances under Intercompany Loan	-	Maximum Asset Percentage	95.0%
D = Substitute Assets	-		
E = (i) Reserve Fund balance and	-		
(ii) Pre-Maturity Liquidity Ledger balance [(2)]	-		
F = Negative Carry Factor Calculation	636,500,841		
Total: A + B + C + D + E - F	**76,170,697,118**		
Asset Coverage Test	**PASS**		

Level of Overcollateralization

Regulatory Minimum Overcollateralization:	103.0%
Level of Overcollateralization[(3)]	106.2%

Valuation Calculation [(1)]

Trading Value of Covered Bonds[(4)]	**53,716,908,176**
	-
A = lesser of (i) Present Value of outstanding loan balance of	**80,303,182,213**
Performing Eligible Loans[(5)] and (ii) 80% of Market Value of	-
properties securing Performing Eligible Loans	-
B = Principal Receipts up to Calculation Date not otherwise applied	-
C = Cash Capital Contributions and advances under Intercompany Loan	-
D = Trading Value of Substitute Assets	-
E = (i) Reserve Fund balance and	-
(ii) Pre-Maturity Liquidity Ledger balance [(2)]	-
F = Trading Value of Swap Collateral	-
Total: A + B + C + D + E + F	**80,303,182,213**

Intercompany Loan Balance

Guarantee Loan	52,455,342,800
Demand Loan	29,560,187,325
Total	82,015,530,125

Portfolio Losses[(6)]

Period End	**Write off Amounts**	**Loss Percentage (annualized)**
March 31, 2025	N/A	N/A

Portfolio Flow of Funds

	2025/03/31	**2025/02/27**
Cash Inflows		
Principal Receipts	1,145,723,621.84 [(7)]	887,288,748.55 [(7)]
Sale of Mortgage Loans	259,837,575.26	224,729,153.67
Revenue Receipts	333,198,217.95	274,074,712.96
Swap Receipts	-	-
Intercompany Loan Receipts	-	-
Cash Outflows		
Swap Payment	-	-
Intercompany Loan Interest	(333,056,784.21) [(8)]	(273,933,601.90) [(9)]
Purchase of Loans	- [(11)]	- [(11)]
Intercompany Loan Repayment	(1,405,561,197.10) [(7)(8)]	(1,112,017,902.22) [(7)(9)]
Distribution to Partners	-	-
Other Inflows / Outflows[(10)]	(61.12)	(41.89)
Net Inflows/(Outflows)	141,372.62	141,069.17

[(1)] The indexation methodology used to account for subsequent price developments since the date of the Original Market Value is based on the Teranet - National Bank Regional and Calgary, Edmonton, Winnipeg, Ottawa-Gatineau, Hamilton, Toronto, Montreal, Quebec City and Halifax, data provided by Teranet through the Teranet - National Bank National Composite House Price IndexTM (the "House Price Index"), and (ii) for mortgaged properties located in all other areas of Canada, national residential statistics compiled by the Canadian Real Estate Association ("CREA"). The data derived by the House Price Index is based on a repeat sales method, which measures the change in price of certain residential properties within the related area based on at least two sales of each such property over time. Such price change data is then used to formulate the House Price Index for the related area. The statistics derived by CREA are the average actual resale prices for residential properties in the related area, as well as overall figures for each province and territory of Canada. The Original Market Value is as of the date it is most recently determined or assessed in accordance with the underwriting policies (whether upon originiation or renewal of the Loan or subsequently thereto).

[(2)] Amounts are required to be credited to the Pre-Maturity Liquidity Ledger in respect of Series of Hard Bullet Covered Bonds in certain circumstances more fully described in the Transaction documents.

[(3)] Per Section 4.3.8 of the CMHC Guide, (A) the lesser of (i) the total amount of cover pool collateral and (ii) the amount of cover pool collateral required to collateralize the covered bonds outstanding and ensure the Asset Coverage Test is met, divided by (B) the Canadian dollar equivalent of the principal amount of covered bonds outstanding under the registered covered bond program.

[(4)] Trading value method is the last selling price as of the Calculation Date of the covered bond.

[(5)] Present value of expected future cash flows of Loans, calculated using the weighted average current market interest rates offered to Scotiabank clients as at the last day of the month, being 4.8999%.

[(6)] Scotiabank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to Scotiabank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure is done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected in this Investor Report were immaterial to the Covered Bond Portfolio's overall performance. Refer to Note 14 of Scotiabank's Form 40-F for the fiscal year ended October 31, 2022 for details on impaired loans and Scotiabank's residential mortgage portfolio.

[(7)] Includes Capitalized interest on loans acquired by Guarantor LP via draw on the Intercompany Loan. Amounts drawn by the Guarantor LP on the Intercompany Loan in respect of Capitalized Interest on acquired loans are included in the Intercompany Loan Principal Repayment.

[(8)] This amount is to be paid out on April 17th, 2025.

[(9)] This amount was paid out on March 17th, 2025.

[(10)] Amounts included are inflows net of expenses incurred, such as legal fees, filing fees and service charges.

[(11)] Where purchases and sales of mortgages are performed concurrently and net settled, these amounts reflect the net purchase or net sale amount, as applicable.

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Portfolio Summary Statistics

Previous Month Ending Balance	$	82,337,402,813
Current Month Ending Balance [1]	$	80,905,546,875
Number of Mortgage Loans in Pool		285,570
Average Loan Size		283,312
Number of Primary Borrowers		246,594
Number of Properties		258,696
Weighted Average Current Indexed LTV of Loans in the Portfolio[2][4]		48.64%
Weighted Average of Original LTV of Loans in the Portfolio[2][5]		63.72%
Weighted Average of Authorized LTV of Loans in the Portfolio[3][5]		71.85%
Weighted Average Seasoning of Loans in the Portfolio		34.48 (Months)
Weighted Average Mortgage Rate of Loans in the Portfolio		3.85%
Weighted Average Original Term of Loans in the Portfolio		54.65 (Months)
Weighted Average Remaining Term of Loans in the Portfolio		20.17 (Months)
Weighted Average Remaining Maturity of Outstanding Covered Bonds		30.69 (Months)

Disclaimer: *Due to rounding, numbers presented in the following tables may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.*

Portfolio Delinquency Distribution [6]

Aging Summary	Number of Loans	Percentage	Principal Balance	Percentage
Current and Less Than 30 Days Past Due	285,429	99.95%	80,848,938,519	99.93%
30 to 59 Days Past Due	127	0.04%	50,056,977	0.06%
60 to 89 Days Past Due	14	0.00%	6,551,379	0.01%
90 to 119 Days Past Due	-	0.00%	-	0.00%
120 or More Days Past Due	-	0.00%	-	0.00%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Provincial Distribution

Province	Number of Loans	Percentage	Principal Balance	Percentage
Alberta	27,598	9.66%	5,977,795,987	7.39%
British Columbia	46,175	16.17%	17,489,466,833	21.62%
Manitoba	4,792	1.68%	697,017,425	0.86%
New Brunswick	5,709	2.00%	582,032,068	0.72%
Newfoundland	5,968	2.09%	716,853,592	0.89%
Northwest Territories	68	0.02%	14,953,639	0.02%
Nova Scotia	9,382	3.29%	1,323,335,207	1.64%
Nunavut	-	0.00%	-	0.00%
Ontario	158,510	55.51%	48,680,014,914	60.17%
Prince Edward Island	1,331	0.47%	178,479,249	0.22%
Quebec	18,500	6.48%	3,929,591,099	4.86%
Saskatchewan	7,051	2.47%	1,204,062,892	1.49%
Yukon	486	0.17%	111,943,970	0.14%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Credit Bureau Score Distribution

FICO® 8 score	Number of Loans	Percentage	Principal Balance	Percentage
Score Unavailable	1,177	0.41%	255,513,206	0.32%
599 or less	1,127	0.39%	255,123,081	0.32%
600 - 650	2,073	0.73%	503,809,095	0.62%
651 - 700	7,096	2.48%	1,921,965,685	2.38%
701 - 750	20,520	7.19%	5,716,285,874	7.07%
751 - 800	39,146	13.71%	11,488,604,327	14.20%
801 and Above	214,431	75.09%	60,764,245,606	75.11%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

[1] Each Loan is payable in Canada only and is denominated in Canadian Dollars.

[2] With respect to STEP Loans, the Current indexed LTV and Original LTV do not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

[3] With respect to STEP Loans, the Authorized LTV includes amounts drawn or available to be drawn in respect of Other STEP Products and subsequent STEP Loans, which in each case are or will be

[4] The indexation methodology as described in footnote (1) on page 3 of this Investor Report.

[5] Appraisal Value, Original Loan Balance, and Authorized Amount are determined or assessed as of the most recent advance in accordance with the underwriting policies (whether upon origination or renewal of the Eligible Loan, or subsequently thereto).

[6] Refer to footnote (6) on page 3 of this Investor Report.

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Portfolio Rate Type Distribution

Rate Type	Number of Loans	Percentage	Principal Balance	Percentage
Fixed	198,132	69.38%	47,135,320,227	58.26%
Variable	87,438	30.62%	33,770,226,648	41.74%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Mortgage Asset Type Distribution[1]

Mortgage Asset Type	Number of Loans	Percentage	Principal Balance	Percentage
Amortizing STEP	215,406	75.43%	53,756,808,027	66.44%
Amortizing Non-STEP	70,164	24.57%	27,148,738,847	33.56%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Occupancy Type Distribution

Occupancy Type	Number of Loans	Percentage	Principal Balance	Percentage
Not Owner Occupied	53,670	18.79%	17,116,601,355	21.16%
Owner Occupied	231,900	81.21%	63,788,945,519	78.84%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Mortgage Rate Distribution

Mortgage Rate (%)	Number of Loans	Percentage	Principal Balance	Percentage
1.9999 and Below	29,943	10.49%	7,557,642,661	9.34%
2.0000 - 2.4999	45,757	16.02%	10,701,344,994	13.23%
2.5000 - 2.9999	24,901	8.72%	6,200,693,268	7.66%
3.0000 - 3.4999	6,985	2.45%	1,774,335,347	2.19%
3.5000 - 3.9999	33,205	11.63%	11,416,293,861	14.11%
4.0000 - 4.4999	56,838	19.90%	19,949,338,656	24.66%
4.5000 - 4.9999	28,847	10.10%	9,955,701,709	12.31%
5.0000 - 5.4999	21,515	7.53%	5,376,593,127	6.65%
5.5000 - 5.9999	21,681	7.59%	4,727,913,881	5.84%
6.0000 - 6.4999	8,762	3.07%	1,839,327,635	2.27%
6.5000 - 6.9999	3,772	1.32%	781,670,940	0.97%
7.0000 and Above	3,364	1.18%	624,690,795	0.77%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Current Indexed LTV Distribution[2][3][4]

Current LTV (%)	Number of Loans	Percentage	Principal Balance	Percentage
20.00 and below	48,228	16.89%	4,967,136,806	6.14%
20.01-25.00	21,081	7.38%	3,831,600,115	4.74%
25.01-30.00	24,436	8.56%	5,159,523,584	6.38%
30.01-35.00	26,278	9.20%	6,345,878,796	7.84%
35.01-40.00	26,354	9.23%	7,130,558,471	8.81%
40.01-45.00	26,965	9.44%	8,060,312,060	9.96%
45.01-50.00	25,926	9.08%	8,540,925,677	10.56%
50.01-55.00	20,746	7.26%	7,388,163,446	9.13%
55.01-60.00	16,993	5.95%	6,487,984,428	8.02%
60.01-65.00	13,882	4.86%	5,622,796,680	6.95%
65.01-70.00	12,195	4.27%	5,391,623,937	6.66%
70.01-75.00	9,942	3.48%	4,816,467,971	5.95%
75.01-80.00	6,768	2.37%	3,591,660,002	4.44%
80.01-90.00	5,278	1.85%	3,233,927,490	4.00%
90.01-100.00	495	0.17%	336,411,649	0.42%
Over 100.00	3	0.00%	575,763	0.00%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

(1) All loans included in the STEP and Non-STEP programs are amortizing, the cover pool does not contain any non-amortizing mortgages.
(2) With respect to STEP Loans, the Current indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.
(3) The indexation methodology as described in footnote (1) on page 3 of this Investor Report.
(4) The methodology used in this table aggregates STEP Loans secured by the same property.

Scotiabank

Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 3/31/2025
Distribution Date: 4/15/2025

Portfolio Remaining Term Distribution

Remaining Term (Months)	Number of Loans	Percentage	Principal Balance	Percentage
Less than 12.00	82,374	28.85%	19,525,487,746	24.13%
12.00 - 23.99	110,876	38.83%	34,165,960,172	42.23%
24.00 - 35.99	67,411	23.61%	20,902,571,791	25.84%
36.00 - 41.99	6,956	2.44%	1,549,106,417	1.91%
42.00 - 47.99	4,363	1.53%	1,036,812,671	1.28%
48.00 - 53.99	3,278	1.15%	847,640,351	1.05%
54.00 - 59.99	6,814	2.39%	1,964,893,803	2.43%
60.00 - 65.99	3,081	1.08%	824,341,178	1.02%
66.00 - 71.99	150	0.05%	28,049,660	0.03%
72.00 and Above	267	0.09%	60,683,085	0.08%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Remaining Principal Balance Distribution

Remaining Principal Balance ($)	Number of Loans	Percentage	Principal Balance	Percentage
99,999 and Below	63,210	22.13%	3,530,326,624	4.36%
100,000 - 149,999	35,366	12.38%	4,423,438,517	5.47%
150,000 - 199,999	32,943	11.54%	5,749,293,122	7.11%
200,000 - 249,999	28,890	10.12%	6,482,249,462	8.01%
250,000 - 299,999	24,355	8.53%	6,678,565,210	8.25%
300,000 - 349,999	19,760	6.92%	6,407,695,546	7.92%
350,000 - 399,999	16,294	5.71%	6,097,368,717	7.54%
400,000 - 449,999	13,228	4.63%	5,612,930,804	6.94%
450,000 - 499,999	10,297	3.61%	4,876,843,048	6.03%
500,000 - 549,999	7,872	2.76%	4,126,116,483	5.10%
550,000 - 599,999	6,309	2.21%	3,621,820,523	4.48%
600,000 - 649,999	4,934	1.73%	3,077,942,429	3.80%
650,000 - 699,999	4,029	1.41%	2,714,520,462	3.36%
700,000 - 749,999	3,177	1.11%	2,300,524,180	2.84%
750,000 - 799,999	2,529	0.89%	1,955,824,113	2.42%
800,000 - 849,999	2,138	0.75%	1,762,395,586	2.18%
850,000 - 899,999	1,833	0.64%	1,602,295,026	1.98%
900,000 - 949,999	1,495	0.52%	1,381,920,445	1.71%
950,000 - 999,999	1,238	0.43%	1,205,645,678	1.49%
1,000,000 or greater	5,673	1.99%	7,297,830,899	9.02%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Portfolio Property Type Distribution

Property Type	Number of Loans	Percentage	Principal Balance	Percentage
Condo	54,152	18.96%	14,664,030,641	18.12%
Single Family	222,138	77.79%	63,297,650,941	78.24%
Multi Family	8,887	3.11%	2,862,398,464	3.54%
Other	393	0.14%	81,466,830	0.10%
Total	**285,570**	**100.00%**	**80,905,546,875**	**100.00%**

Scotiabank.

Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 3/31/2025
Distribution Date: 4/15/2025

Portfolio Current Indexed LTV and Delinquency Distribution by Province [1]

Current LTV (%)[2][3][5]

Province	Delinquency	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00	60.01-65.00	65.01-70.00	70.01-75.00	75.01-80.00	80.01-90.00	90.01-100.00	100.01 and Above	Total	Percentage Total[4]
Alberta	All	253,609,746	182,517,619	257,431,620	378,602,715	568,651,446	882,276,286	978,679,848	889,989,641	690,479,064	456,592,113	281,311,572	105,080,143	40,747,737	9,920,101	1,906,338	-	**5,977,795,987**	**7.39%**
	Current and Less Than 30 Days Past Due	253,609,746	182,517,619	257,431,620	378,324,344	568,651,446	882,109,862	978,434,120	889,351,372	690,479,064	456,441,559	281,311,572	105,080,143	40,747,737	9,920,101	1,906,338	-	**5,976,316,640**	**99.98%**
	30 to 59 Days Past Due	-	-	-	278,371	-	166,425	245,729	638,269	-	150,554	-	-	-	-	-	-	**1,479,347**	**0.02%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
British Columbia	All	1,121,021,642	873,393,267	1,122,051,760	1,376,430,726	1,597,353,746	1,784,850,438	2,020,860,809	1,713,401,375	1,453,431,388	1,311,164,806	1,305,306,918	876,476,414	672,452,588	260,305,423	965,533	-	**17,489,466,833**	**21.62%**
	Current and Less Than 30 Days Past Due	1,120,323,278	872,660,626	1,122,051,760	1,375,999,944	1,596,595,658	1,782,549,247	2,018,810,642	1,713,401,375	1,453,431,388	1,311,164,806	1,304,864,887	875,917,664	672,452,588	260,305,423	965,533	-	**17,481,494,819**	**99.95%**
	30 to 59 Days Past Due	698,364	732,641	-	-	758,088	2,026,873	1,431,766	-	-	-	442,030	558,751	-	-	-	-	**6,648,512**	**0.04%**
	60 to 89 Days Past Due	-	-	-	430,782	-	274,319	618,402	-	-	-	-	-	-	-	-	-	**1,323,502**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Manitoba	All	30,205,173	22,430,148	31,603,106	50,433,422	59,019,229	87,239,617	101,407,772	97,169,453	63,509,785	50,540,475	58,030,441	29,920,250	14,498,874	1,009,681	-	-	**697,017,425**	**0.86%**
	Current and Less Than 30 Days Past Due	30,205,173	22,430,148	31,603,106	50,433,422	59,019,229	87,239,617	101,244,433	97,169,453	63,509,785	50,540,475	58,030,441	29,920,250	14,498,874	1,009,681	-	-	**696,854,086**	**99.98%**
	30 to 59 Days Past Due	-	-	-	-	-	-	163,339	-	-	-	-	-	-	-	-	-	**163,339**	**0.02%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
New Brunswick	All	35,983,136	27,305,155	40,305,734	45,964,338	51,949,134	56,685,893	69,516,103	56,600,978	47,191,133	37,948,019	46,139,554	42,266,059	22,812,037	1,364,796	-	-	**582,032,068**	**0.72%**
	Current and Less Than 30 Days Past Due	35,983,136	27,305,155	40,305,734	45,892,973	51,949,134	56,597,359	69,516,103	56,522,292	47,191,133	37,948,019	46,139,554	42,266,059	22,812,037	1,364,796	-	-	**581,793,484**	**99.96%**
	30 to 59 Days Past Due	-	-	-	71,365	-	88,534	-	78,685	-	-	-	-	-	-	-	-	**238,584**	**0.04%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Newfoundland	All	29,262,667	26,218,599	33,448,775	45,101,845	75,864,725	121,385,251	168,217,219	91,328,450	50,302,317	41,915,618	23,146,600	8,637,028	2,024,498	-	-	-	**716,853,592**	**0.89%**
	Current and Less Than 30 Days Past Due	29,262,667	26,218,599	33,448,775	45,101,845	75,864,725	121,044,587	167,872,077	91,328,450	50,302,317	41,915,618	23,146,600	8,637,028	2,024,498	-	-	-	**716,167,787**	**99.90%**
	30 to 59 Days Past Due	-	-	-	-	-	340,663	345,142	-	-	-	-	-	-	-	-	-	**685,805**	**0.10%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Northwest Territories	All	662,371	958,604	616,811	690,528	1,033,422	1,610,283	1,615,554	1,758,273	1,360,089	963,415	2,879,701	439,651	364,936	-	-	-	**14,953,639**	**0.02%**
	Current and Less Than 30 Days Past Due	662,371	958,604	616,811	690,528	1,033,422	1,610,283	1,615,554	1,758,273	1,360,089	963,415	2,879,701	439,651	364,936	-	-	-	**14,953,639**	**100.00%**
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Nova Scotia	All	96,285,137	81,904,027	125,217,552	152,756,126	133,872,816	131,752,623	141,940,220	110,538,217	107,986,162	78,987,790	84,621,502	45,224,313	29,906,680	2,342,042	-	-	**1,323,335,207**	**1.64%**
	Current and Less Than 30 Days Past Due	96,210,561	81,904,027	125,217,552	152,750,483	133,872,816	131,320,120	141,940,220	110,107,018	107,986,162	78,987,790	84,621,502	45,224,313	29,906,680	2,342,042	-	-	**1,322,391,286**	**99.93%**
	30 to 59 Days Past Due	74,576	-	-	5,644	-	432,503	-	-	-	-	-	-	-	-	-	-	**512,723**	**0.04%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	431,199	-	-	-	-	-	-	-	-	**431,199**	**0.03%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Nunavut	All	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	Current and Less Than 30 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Ontario	All	3,117,327,074	2,386,650,876	3,174,107,974	3,760,629,985	4,028,072,363	4,416,816,390	4,456,240,372	3,888,793,327	3,596,671,475	3,216,357,406	3,171,297,861	3,457,699,427	2,720,233,790	2,955,232,317	333,539,778	344,500	**48,680,014,914**	**60.17%**
	Current and Less Than 30 Days Past Due	3,117,112,730	2,386,248,207	3,172,115,044	3,759,260,475	4,021,639,504	4,414,668,046	4,452,407,980	3,882,500,033	3,594,056,799	3,214,449,806	3,169,638,186	3,455,482,321	2,718,246,987	2,949,434,272	331,139,439	344,500	**48,638,744,328**	**99.92%**
	30 to 59 Days Past Due	214,344	97,278	1,992,930	968,704	5,221,136	1,928,156	2,378,951	6,293,294	2,614,676	1,217,878	1,659,676	2,217,106	1,986,803	5,798,045	2,400,339	-	**36,989,317**	**0.08%**
	60 to 89 Days Past Due	-	305,390	-	400,806	1,211,723	220,187	1,453,441	-	-	689,722	-	-	-	-	-	-	**4,281,269**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Prince Edward Island	All	9,483,770	6,201,266	11,843,272	15,156,108	17,882,207	20,925,968	24,969,032	19,074,660	15,565,405	10,750,038	11,376,416	10,033,539	4,848,556	369,011	-	-	**178,479,249**	**0.22%**
	Current and Less Than 30 Days Past Due	9,483,770	6,201,266	11,843,272	15,156,108	17,882,207	20,925,968	24,828,934	19,074,660	15,565,405	10,750,038	11,376,416	10,033,539	4,848,556	369,011	-	-	**178,339,151**	**99.92%**
	30 to 59 Days Past Due	-	-	-	-	-	-	140,098	-	-	-	-	-	-	-	-	-	**140,098**	**0.08%**
	60 to 89 Days Past Due	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Quebec	All	212,098,854	175,004,497	282,599,523	378,547,515	459,160,776	423,710,433	406,280,691	366,130,161	353,300,239	335,436,474	311,008,284	181,095,790	44,022,095	964,503	-	231,263	**3,929,591,099**	**4.86%**
	Current and Less Than 30 Days Past Due	211,900,535	175,004,497	282,599,523	378,547,515	459,160,776	423,710,433	405,637,122	366,130,161	352,643,512	335,056,811	311,008,284	180,736,217	44,022,095	964,503	-	231,263	**3,927,353,248**	**99.94%**
	30 to 59 Days Past Due	198,319	-	-	-	-	-	643,569	-	362,377	379,664	-	359,573	-	-	-	-	**1,943,501**	**0.05%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	294,350	-	-	-	-	-	-	-	**294,350**	**0.01%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Saskatchewan	All	55,216,888	45,403,526	74,287,203	134,434,385	128,560,658	122,472,572	154,713,341	140,483,978	96,181,700	72,143,865	84,412,494	56,514,214	36,818,452	2,419,616	-	-	**1,204,062,892**	**1.49%**
	Current and Less Than 30 Days Past Due	55,216,888	45,403,526	74,287,203	134,434,385	127,947,375	122,472,572	154,426,697	140,237,868	95,850,928	72,143,865	84,412,494	56,514,214	36,818,452	2,419,616	-	-	**1,202,586,082**	**99.88%**
	30 to 59 Days Past Due	-	-	-	-	392,225	-	286,643	246,111	330,773	-	-	-	-	-	-	-	**1,255,751**	**0.10%**
	60 to 89 Days Past Due	-	-	-	-	221,059	-	-	-	-	-	-	-	-	-	-	-	**221,059**	**0.02%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Yukon	All	5,980,347	3,612,532	6,010,254	7,131,104	9,137,950	10,586,307	16,484,716	12,894,933	12,005,671	9,996,659	12,092,594	3,081,144	2,929,758	-	-	-	**111,943,970**	**0.14%**
	Current and Less Than 30 Days Past Due	5,980,347	3,612,532	6,010,254	7,131,104	9,137,950	10,586,307	16,484,716	12,894,933	12,005,671	9,996,659	12,092,594	3,081,144	2,929,758	-	-	-	**111,943,970**	**100.00%**
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	90 to 119 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
	120 or More Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**0.00%**
Total	**All**	**4,967,136,806**	**3,831,600,115**	**5,159,523,584**	**6,345,878,796**	**7,130,558,471**	**8,060,312,060**	**8,540,925,677**	**7,388,163,446**	**6,487,984,428**	**5,622,796,680**	**5,391,623,937**	**4,816,467,971**	**3,591,660,002**	**3,233,927,490**	**336,411,649**	**575,763**	**80,905,546,875**	**100.00%**
	Current and Less Than 30 Days Past Due	**4,965,951,203**	**3,830,464,806**	**5,157,530,654**	**6,343,723,125**	**7,122,754,241**	**8,054,834,401**	**8,533,218,599**	**7,380,475,888**	**6,484,382,252**	**5,620,358,861**	**5,389,522,231**	**4,813,332,542**	**3,589,673,198**	**3,228,129,444**	**334,011,310**	**575,763**	**80,848,938,519**	**99.93%**
	30 to 59 Days Past Due	**1,185,603**	**829,919**	**1,992,930**	**1,324,084**	**6,371,448**	**4,983,154**	**5,635,235**	**7,256,359**	**3,307,826**	**1,748,096**	**2,101,706**	**3,135,429**	**1,986,803**	**5,798,045**	**2,400,339**	**-**	**50,056,977**	**0.06%**
	60 to 89 Days Past Due	**-**	**305,390**	**-**	**831,587**	**1,432,782**	**494,506**	**2,071,843**	**431,199**	**294,350**	**689,722**	**-**	**-**	**-**	**-**	**-**	**-**	**6,551,379**	**0.01%**
	90 to 119 Days Past Due	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
	120 or More Days Past Due	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**

[1] Refer to footnote (6) on page 3 of this Investor Report.

[2] With respect to STEP Loans, the Current Indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

[3] The methodology used in this table aggregates STEP Loans secured by the same property.

[4] Percentage Total for "All" Loans is calculated as a percentage of total Loans in the Portfolio while the Percentage Total for each other delinquency measure is calculated as a percentage of Loans within the associated province.

[5] The methodology used in this table aggregates STEP Loans secured by the same property.

Scotiabank.

Scotiabank Global Registered Covered Bond Program Monthly Investor Report
Calculation Date: 3/31/2025
Distribution Date: 4/15/2025

Portfolio Current Indexed LTV Distribution by FICO® 8 score

	Current LTV (%)[(1)(2)(3)]																
Credit Bureau Score	**20.00 and Below**	**20.01-25.00**	**25.01-30.00**	**30.01-35.00**	**35.01-40.00**	**40.01-45.00**	**45.01-50.00**	**50.01-55.00**	**55.01-60.00**	**60.01-65.00**	**65.01-70.00**	**70.01-75.00**	**75.01-80.00**	**80.01-90.00**	**90.01-100.00**	**100.01 and Above**	**Total**	**Percentage Total**
Score Unavailable	34,030,225	23,486,854	27,592,128	32,419,957	33,862,214	25,714,496	19,585,554	8,776,864	9,617,162	8,542,272	4,517,946	8,114,728	10,987,064	6,871,906	1,393,838	0	**255,513,206**	**0.32%**
<=599	9,567,902	13,501,704	16,959,458	24,795,107	31,424,620	30,517,486	33,199,498	23,644,253	15,577,762	15,117,314	9,526,726	8,017,778	9,235,052	8,491,316	5,547,105	0	**255,123,081**	**0.32%**
600-650	19,945,325	20,373,798	32,291,252	45,944,064	43,227,033	68,346,948	64,672,436	41,446,367	37,400,579	32,113,255	28,556,969	21,850,896	19,848,297	25,275,740	2,516,137	0	**503,809,095**	**0.62%**
651-700	65,194,067	72,306,286	120,321,868	147,561,430	181,731,187	214,221,482	239,219,794	200,719,662	160,527,743	132,417,159	122,196,031	105,717,648	73,724,505	75,094,844	11,011,980	0	**1,921,965,685**	**2.38%**
701-750	213,306,995	210,786,921	349,589,895	441,067,863	530,273,333	638,822,427	658,277,305	562,484,779	468,945,976	414,545,933	402,873,380	323,775,206	262,597,247	215,823,706	23,114,909	0	**5,716,285,874**	**7.07%**
751-800	440,184,129	426,227,148	610,362,055	826,248,502	976,710,858	1,132,879,883	1,280,730,219	1,090,125,151	958,925,140	836,657,291	886,676,126	756,745,839	606,356,165	601,013,471	58,531,086	231,263	**11,488,604,327**	**14.20%**
>800	4,184,908,163	3,064,917,404	4,002,406,928	4,827,841,872	5,333,329,226	5,949,809,339	6,245,240,872	5,460,966,371	4,836,990,066	4,183,403,455	3,937,276,758	3,592,245,878	2,608,911,672	2,301,356,508	234,296,593	344,500	**60,764,245,606**	**75.11%**
Total	**4,967,136,806**	**3,831,600,115**	**5,159,523,584**	**6,345,878,796**	**7,130,558,471**	**8,060,312,060**	**8,540,925,677**	**7,388,163,446**	**6,487,984,428**	**5,622,796,680**	**5,391,623,937**	**4,816,467,971**	**3,591,660,002**	**3,233,927,490**	**336,411,649**	**575,763**	**80,905,546,875**	**100.00%**

(1) With respect to STEP Loans, the Current Indexed LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.
(2) The indexation methodology as described in footnote (1) on page 3 of this Investor Report.
(3) The methodology used in this table aggregates STEP Loans secured by the same property.